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Dun & Bradstreet

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Monthly Bank Clearings

H-25 No. 5

MAY BANK CLEARINGS RESUME UPWARD TREND

NEW YORK, August 1--Bank clearings in twenty-six leading centers rose in May to $5,280,294,507,000 and in the process recovered 2.5 per cent from April's drop to $5,149,360,524,000, reports Dun & Bradstreet. Check turnover also advanced 6.3 per cent over the comparable 1982 month when clearings reached $4,969,429,429,000[R].

In New York, checks processed in May totalled $4,978,017,420,000, a 2.6 per cent increase over April's $4,853,211,714,000. In addition, check activity at New York banks held a 5.4 per cent lead over the $4,722,781,416,000[R] processed in May of 1982.

Outside of New York in the other twenty-five centers, check transactions accelerated to $302,277,087,000 in May, edging 2.1 per cent above April's activity of $296,148,810,000. In contrast to New York's mild gain from 1982 activity, clearings in these cities surged 22.6 per cent ahead of the $246,648,013,000[R] handled in the same month a year earlier. Healthy advances from 40.0 to 21.0 per cent were noted in Buffalo, Cincinnati, Detroit, Philadelphia, and San Francisco, while only three cities suffered losses when compared to a year ago.

For the first five months of 1983, the aggregate volume of bank clearings in the twenty-six leading centers rose to $26,945,566,374,000, a 10.1 per cent increase over the $24,476,483,333,000[R] transacted in the like period a year ago. Buffalo staged the greatest progress from last year's comparable period, while four cities -- Houston, Omaha, Cleveland, and New Orleans--cleared lesser volumes.

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(Statistical tables enclosed.)

2. MONTHLY BANK CLEARING REPORT
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

	May 1983	May 1982	% Change	April 1983
Boston	$ 18,554,557	$ 15,790,376	+ 17.5	$ 18,010,294
Philadelphia	9,071,180	7,353,981	+ 23.4	8,927,782
Buffalo	12,624,143	9,019,191	+ 40.0	11,923,985
Pittsburgh	11,526,404	9,662,968	+ 19.3	11,227,647
Cleveland	6,761,743	6,718,776	+ 0.6	6,185,082
Cincinnati	4,940,404	3,889,417	+ 27.0	4,933,154
Baltimore	5,968,266	5,133,441	+ 16.3	5,900,981
Richmond	2,712,335	2,515,183	+ 7.8	2,914,628
Atlanta	21,123,758	18,544,913	+ 13.9	21,198,194
New Orleans	3,285,491	3,823,094**	- 14.1	3,239,338
Memphis	2,568,049	2,183,132	+ 17.6	2,653,205
Chicago	47,680,528	20,575,949	***	46,895,095
Detroit	11,385,090	9,180,465	+ 24.0	9,865,208
St. Louis	6,431,792	5,512,384	+ 16.7	6,457,480
Louisville	3,354,286	2,937,006	+ 14.2	3,307,047
Minneapolis	8,905,321	8,201,429	+ 8.6	8,817,568
Kansas City	7,512,323	7,531,905**	- 0.3	7,718,666
Omaha	2,726,458	2,670,078	+ 2.1	2,810,318
Denver	7,785,811	7,545,308	+ 3.2	8,342,150
Dallas	15,121,060	13,855,076	+ 9.1	15,410,542
Houston	17,026,787	20,011,717	- 14.9	17,794,118
Los Angeles	37,704,342	32,495,188	+ 16.0	35,383,965
San Francisco	26,724,213	22,077,097	+ 21.0	25,643,557
Portland, Ore	3,889,891	3,299,871	+ 17.9	3,944,880
Seattle	6,892,855	6,120,068	+ 12.6	6,643,926
Total 25 Cities	$ 302,277,087	$ 246,648,013**	+ 22.6	$ 296,148,810
New York	4,978,017,420	4,722,781,416	+ 5.4	4,853,211,714
Total 26 Cities	$5,280,294,507	$4,969,429,429**	+ 6.3	$5,149,360,524

** Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

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